

Amendment No. 2 to SB1708

**Henry
Signature of Sponsor**

AMEND Senate Bill No. 1708

House Bill No. 1579*

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 62-1-105(c), is amended by deleting the following sentence:

The term of the executive director shall be six (6) years, subject to dismissal by the board for cause, and the executive director shall be eligible for reappointment.

SECTION 2. Tennessee Code Annotated, Section 62-1-105(c), is further amended by deleting the language "The commissioner of finance and administration shall inform the board annually, for budgeting purposes, the allocation of overhead to the board." and by substituting instead the following:

The commissioner of finance and administration shall inform the board annually, for budgeting purposes, the allocation of direct costs for operations of the board, indirect costs incurred by the department of commerce and insurance for operations of the board and a per licensee fee; provided the fee per licensee assessed to the board shall not exceed the fees per licensee assessed to boards attached to the division of regulatory boards.

SECTION 3. Tennessee Code Annotated, Section 62-1-105(c), is further amended by adding the following sentence thereto:

The board's annual budget as determined herein shall be subject to prior approval by the commissioner of finance and administration, and expenditures by the board pursuant to its annual budget as approved by the general assembly

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shall be administered by the department of finance and administration in accordance with the budget for which such appropriation was made.

SECTION 4. Tennessee Code Annotated, Section 62-1-105(c), is further amended by adding the following new subsection to be appropriately designated:

() The board shall have the authority to request state appropriated funds for the purpose of establishing endowed scholarships at Tennessee institutions of higher learning for students who are pursuing a course of study leading to the level of concentration in accounting necessary to qualify to sit for the certified public accountant examination. The public purpose of such appropriation is to address the documented shortage of professional accountants in the state. Any such funds approved shall be administered under the Tennessee Baccalaureate Education System Trust Act, compiled in title 49, chapter 7, part 8.

SECTION 5. This act shall take effect July 1, 2000, the public welfare requiring it.